

# CURRICULUM VITAE

## JOSEPH E. STIGLITZ

### **Born**

February 9<sup>th</sup>, 1943

### **Address**

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Columbia University  
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### **Current Positions**

University Professor, Columbia University. Teaching at the Columbia Business School, the Graduate School of Arts and Sciences (Department of Economics) and the School of International and Public Affairs.

Co-founder and Co-President, Initiative for Policy Dialogue, Columbia University

Chair of the Management Board and Director of Graduate Summer Programs, Brooks World Poverty Institute, University of Manchester

Co-Chair, Columbia University Committee on Global Thought

Member, CFTC-SEC Advisory Committee on Emerging Regulatory Issues

### **Previous Positions**

Chair, International Commission on the Measurement of Economic Performance and Social Progress, appointed by President Sarkozy, 2008-2009.

Chair, Commission of Experts on Reforms of the International Monetary and Financial System, appointed by the President of the General Assembly of the United Nations.

Professor of Economics and Senior Fellow, Hoover Institution, Stanford University, 1988–2001

Stern Visiting Professor, Columbia University, 2000

#### **Senior Vice President and Chief Economist, World Bank, 1997–2000**

Senior Fellow, Brookings Institution, 2000

#### **Chairman, Council of Economic Advisers (Member of Cabinet), 1995–1997**

Member, Council of Economic Advisers, 1993–1995

Research Associate, National Bureau of Economic Research

Senior Fellow, Institute for Policy Reform

Professor of Economics, Princeton University, 1979–1988

Drummond Professor of Political Economy, Oxford University, 1976-1979

Oskar Morgenstern Distinguished Fellow and Visiting Professor, Institute for Advanced Studies and Mathematica, 1978-1979

Professor of Economics, Stanford University, 1974-1976  
Visiting Fellow, St. Catherine's College, Oxford, 1973-1974  
Professor of Economics, Cowles Foundation and Department of Economics, Yale University, 1970-1974  
Senior Research Fellow, Social Science Division, Institute for Development Studies, University College,  
Nairobi (under Rockefeller Foundation Grant), 1969-1971  
Associate Professor, Cowles Foundation, 1968-1970  
Assistant Professor, Cowles Foundation, 1967-1968  
Tapp Research Fellow, Gonville and Caius College, Cambridge, 1966-1970  
Visiting Professor, Department of Economics, University of Canterbury, Christchurch, New Zealand,  
June-August, 1967  
Assistant Professor of Economics, M.I.T., 1966-1967

### **Education**

B.A. Amherst College, 1964  
Ph.D. in Economics, M.I.T., 1966-1967

### *Unearned Degrees*

M.A., Cambridge University, 1970  
M.A., Oxford, 1976

### **Honorary doctorates**

D.H.L., Amherst College, 1974  
University of Leuven, 1996  
Ben Gurion University, 1997  
Academia de Studii Economice, Bucharest, December 1999  
University of Namur, March 2000  
Technical University, Lisbon, June 2000  
Northwestern University, Doctor of Laws, June 2000  
New School University, February 2001  
Bard College, May 2001  
University of Toronto, June 2001  
Charles University, Prague, June 2001  
Glasgow University, July 2001  
University of Buenos Aires, November 2001  
University of Andes, October 2001  
Sofia State University "Saint Clement Ohridski," Bulgaria, 2002  
Wirtschafts Universitat, Vienna, January 2002  
University of Macau, March 2002  
Pomona College, May 2002  
Université catholique de Louvain la Neuve Belgium, February 2003  
Doshisha University, April 2003  
University of Barcelona, May 2003  
Azerbaijan State Economic University, 2003

Waseda University, April 2004  
Georgetown University, May, 2004  
Indiana University, May 2004  
Pace University, May, 2004  
University of Oxford, June 2004  
University of Bergamo, Italy, July 2004  
Université d'Antananarivo, Madagascar, August 2004  
Drexel University, June 2005  
Universidad de La Plata, August 2005  
Durham University, September 2005  
Lingnan University, Hong Kong, December 2005  
University of the Basque Country, May 2006  
Università degli Studi di Genova, May 2006  
Universidad Mayor de San Andrés, Bolivia, May 2006  
Renmin University, China, March 2007  
University of Venice, Italy, May 2008  
University of Liège, Belgium, May 2008  
University of Manchester, UK, October 2008

#### **Degrees to be Awarded**

Babeş-Bolyai University, Romania, 2006

#### **Fellowships and Honors**

National Science Foundation Fellowship, 1964–1965  
Fulbright Fellowship, 1965-66  
Social Science Research Council Faculty Fellowship, 1969-1970  
Guggenheim Fellowship, 1969-70  
Elected Fellow of the Econometric Society, 1972

#### **John Bates Clark Award, American Economic Association, 1979**

Fellow, American Academy of Arts and Sciences, 1983  
Fellow, National Academy of Science, 1988  
International Prize of the Academia Lincei, 1988  
UAP Scientific Prize, Paris, France, 1989  
Corresponding Fellow of the British Academy, 1993  
Rechtenwald Prize, Germany, 1998  
Fellow, American Philosophical Society, 1998

#### **Nobel Prize in Economics, 2001**

Honorary Fellow, Gonville and Caius College, University of Cambridge, 2001  
Distinguished Leadership in Government award, Columbia Business School, 2002  
Le Prix Européen du Livre d'Économie, Special Mention for *Globalization and its Discontents*, November 2002  
Honorary Professor, Al Farabi Kazakh National University, November 2003

Honorary Fellow, St. Catherine's College, Oxford, 2003  
 Order of the Gran Cruz con Placa de Oro, Republica de Colombia, 2003  
 Le Prix Européen du Livre d'Économie, First Prize, for *Roaring Nineties*, Paris, 2003  
 Bruno Kreisky Prize for Political Books, Vienna, 2003  
 Member, Pontifical Academy of Social Sciences, May 2003  
 John Kenneth Galbraith Award, American Agricultural Economics Association, August 2004  
 Serbian Scientific Society, December 2005  
 Honorary Professorship, Wuhan University, Hubei Province, China, March 2006  
 Changjiang Scholar, China Center for Economic Research, Peking University, China, March 2006  
 La Medalla de la Orden Nacional "Al Mérito," Ecuador, July 2006  
 National Center for Law and Economic Justice Benefit Award, May 2006  
 Honorary Fellowship, Fitzwilliam College, May 2006  
 Honorary Professorship, Guizhou University, China, March 2007  
 Honorary Professorship, Yunnan University, China, March 2007  
 Honorary Professorship, Central University of Finance and Economics, Beijing, China, March 2007  
 Honorary Dean, Hanqing School, Renmin University, Beijing, March 2007  
 Le Prix Manpower for *Making Globalization Work*, October 2007  
 Honorary Professor, Universidad de San Martín de Porres, Lima, Peru, December 2007  
 Honorary Professor, Universidad Nacional de San Antonio Abad del Cusco, Peru, December 2007  
 John F. Kennedy Memorial Fellowship, Fulbright New Zealand, March 2008  
 Honorary Professorship, Tsinghua University, Beijing, China, March 2008  
 International Labour Organization, Decent Work Research Prize, June 2008  
 The Royal Society Foreign Member, May 2009  
 Gerald Loeb Award, Commentary category, June 2010  
 Inaugural Rodney Wylie Eminent Visiting Fellow, University of Queensland, July 2010

### **International Positions, Boards, etc. (selected)**

Honorary Member, Board of Directors, Center for Global Development  
 Intergovernmental Panel on Climate Control (Steering Committee, Working Party 3, second assessment)  
 Chairman, Economic Policy Committee, OECD. 1993-1995  
 Member of the Board, Resources for the Future  
 Member of the Board of Trustees, Amherst College  
 Trustee, Folger Library, Washington  
 Member, Executive Supervisory Committee, CERGE-EI, Prague  
 Executive Board, Economic Research Forum, Cairo  
 International Advisory Board, Korea Financial Service Commission  
 U.S./Israel Joint Economic Decision Group (JEDG), 1993-1996  
 Member, Mid-east Economic Peace Forum, Amman, 1995  
 Chair, U. S. Delegation, OECD Ministerial, 1996  
 Member, U.S. Delegation, G-7 Jobs Summit, France, 1996  
 Chair, U.S. Delegation, G-7 and Developing Country Telecommunications Conference, South Africa, 1996  
 World Bank Delegate, G-22

Headed, U.S. Delegations to India, China, Russia

World Bank Missions to Ghana, Coite d'Ivoire, South Africa, Tanzania, Kenya, Uganda, India, China (2), Bangladesh, Malaysia, Thailand, Philippines, Korea, Indonesia, Russia, Czech Republic, Romania, Columbia, Argentina, Brazil, Ethiopia (2), San Salvador, Costa Rica, Ecuador, Sri Lanka, Columbia, Morocco

ILO World Commission on the Social Dimensions of Globalization

Principle Investigator, NSF IGERT International Development and Globalization

Institute for the Study of Labor (IZA) Prize in Labor Economics Committee

African Development Bank Independent High-Level Panel

President-Elect, Eastern Economics Association

President-Elect, International Economics Association

Co-Chairman, Commission on the Measurement of Economic Performance and Social Progress

Chairman, Socialist International Commission on Global Financial Issues

Chairman, Commission of Experts of the President of the UN General Assembly on Reforms of the International Monetary and Financial System

Board member, Alliance for Climate Protection

## **Consulting**

Ford Foundation Energy Policy Study, 1973

Department of Labor (Pensions and Labor Turnover), 1974

Department of Interior (Offshore Oil Leasing Programs), 1975

Federal Energy Administration (Intertemporal Biases in Market Allocation of Natural Resources), 1975-76

World Bank

O.E.C.D.

Electrical Power Research Institute

Office of Fair Trading (U.K.) Consumer Protection Legislation

Bell Communications Research

Bell Labs

U.S. State Department - AID

Inter-American Development Bank

State of Louisiana (Attorney General)

State of Texas (Attorney General and Governor's Office)

Office of Tax Analysis, U.S. Treasury

Federal Reserve Board

Office of Technology Assessment

State of Alaska

Seneca Indian Nation

Micronomics

Department of Justice

Senior Advisor, Sebago Associates

New York State, Attorney General's Office

States of California, Washington, and others on Banking Competition

## **Selected Invited Lectures**

Far Eastern Meetings of the Econometric Society, Tokyo, 1970  
Association of University Teachers of Economics, Warwick, 1974  
Westfalich Academy of Science  
Fifth Annual Lecture of the Geneva Association, delivered at Zurich, March 1983  
David Kindall Lecture, University of Illinois, 1985  
Frank W. Paish Lecture, Association of University Teachers of Economics, Bath, United Kingdom, 1985  
Journal of Money, Banking and Credit Lecture, Western Economic Association, Las Vegas, 1985  
Invited Plenary Session Lecture, Meetings of the Sociedade Brasileira de Econometria, Belem, Brazil, December 1986  
Upjohn Lecture, Western Michigan University, 1986  
Johansen Lectures, Oslo, 1986  
Frontiers of Economics Lecture, World Bank, 1986  
Harry Lyman Hooker Distinguished Visiting Professors Series, McMaster University, 1986  
Shepherd Lecture, State University of Iowa, 1986  
Shell Lecture, City University, London, 1986  
Rand Chair Distinguished Speaker Series, SUNY-Buffalo, 1987  
Fisher-Schultz Lecture, European Meetings, Econometric Society, Copenhagen, 1987  
Jacob Marschak Lecture, Far Eastern Meetings, Econometric Society, Tokyo, 1987  
Invited Plenary Lecture, American Accounting Association, Cincinnati, 1987  
Central Bank of Uruguay, Annual Conference for South American Economists, 1988  
Argentina Economic Association, 1988  
NÖG Lecture, Austrian Economic Association, 1988  
John Crawford Lecture, Economic Congress of Australia (Joint Meeting of Economic Society, The Econometric Society, The Australian Agricultural Society and The Economic History Society of Australia and New Zealand, Canberra), 1988  
Stevenson Lectureship, University of Glasgow, Scotland, December 1988  
Plenary Session Latin American Meeting of the Econometric Society, Santiago, Chile, August 1989  
Musgrave Lecture, University of California, Santa Cruz, March 1990  
AT&T Lecture Series, Notre Dame University, April 1990  
Wicksell Lectures, University of Stockholm, May 1990  
Institute of Public Administration Annual Conference, Dublin, December 1990  
IPR-IRIS Conference, Prague, March 1991  
Caffee Lecture on Reformulation of Monetary Theory, Rome, April 1991  
Lindhal Lectures on Fiscal and Monetary Policy, Uppsala, Sweden, April 1991  
Irish Economic Association Annual Conference, Keynote Lecture, Dublin, May 1991  
Federal Reserve Bank of Cleveland, May 1991  
Villa Mondrage International Economic Seminar, Rome, June 1991  
Far Eastern Meeting of the Econometric Society, Seoul, June 1991  
Korea Development Institute, Seoul, June 1991  
National Association of Business Economists, Los Angeles, September 1991  
Marshall Lecture, European Economic Association Annual Meeting, Cambridge, UK, September 1991

NBER/CEPR Conference on Unemployment and Wage Determination, Boston, October 1991  
 NBER Taxation Program, Cambridge, MA, October 1991  
 Institute for Policy Reform 1991 AID Economists' Conference, Raleigh-Durham, November 1991  
 United Nations Conference on Trade and Development, Geneva, December, 1991  
 CEPR Conference on Finance and Development in Europe, Santiago, Spain, December 1991  
 Schumpeter Lecture, Kyoto, 1992  
 Marshall Lecture, Cambridge, 1996  
 Wider Lecture, Helsinki, 1997  
 EIB Lecture, Florence, 1997  
 Indian Development Bank 50<sup>th</sup> Jubilee Lecture, 1998  
 Prebisch Lecture, Geneva (UNCTAD), 1998  
 Annual Lecture, Government Economists Association, Chicago, 1998  
 University of Pittsburgh McKay Lecture, 1998  
 Institute of International Finance, Cordoba, Argentina, 1998  
 American Economic Association, Distinguished Lecture on Economics in Government, 1998  
 Bangladesh Economic Association, 1999  
 National Economic Research Institute Jubilee Lecture, 1999  
 Mattioli Lectures, Milan, 1999  
 Schwartz Lecture, Northwestern, 1999  
 McKenzie Lecture, Rochester, 1999  
 Nobel Symposium in Economics: The Economics of Transition, Saltsjöbaden, Sweden, 1999  
 Oxford Amnesty Lecture, 1999  
 Bruno Lecture, Beunos Aires, 1999  
 Papandreou Lecture, Athens, 1999-2000  
 Center for Contemporary Arab Studies, Georgetown University, 2000  
 Calouste Gulbenkian Foundation, Lisbon, 2000  
 Money, Macro and Finance Research Group Millennium Conference, London, 2000  
 HKEA First Biennial Conference, Hong Kong, 2000  
 Fifteenth Annual Henry George Lecture, University of Scranton, 2000  
 (Keynote speaker, invited lecture, at national or regional economic meetings in Bogota, Montivideo, Colombo, Manila, Seoul, Tokyo, Bangkok, Marrakech, Cairo, Kampala, Nairobi, Dacca, Kuala Lumpur, San Salvador, San Jose (Costa Rica))  
 Goldman Lecture in Economics, Wellesley University, 2001  
 Arthur M. Okun Lecture Series, Yale University, 2001  
 Global Employment Forum, International Labor Office, Geneva, 2001  
 Fourteenth Annual Emile Grunberg Lecture Series, The University of Akron, 2001  
 Sixth International Congress, Centro Latinoamericano de Administración para el Desarrollo, 2002  
 Austrian Federal Ministry for Economic Affairs and Labour discussion forum, Vienna, January 2002  
 Miliband Lecture, London School of Economics, 2002  
 Keynote address, New School Graduate Program in International Affairs, "Economic Management and Political Collapse in Argentina" conference, April 2002  
 National Economic Council, Caracas, 2002

World Knowledge Forum, Seoul, 2002  
Cercle de Economistes, Aix en Provence, 2002  
Okigbo Memorial Lecture Series, inaugural edition, Enugu, Nigeria, 2002  
Brazilian Economic and Social Development Bank fiftieth anniversary seminar, Rio de Janeiro, 2002  
Second Prebisch Lecture, Economic Commission for Latin America and the Caribbean, Santiago, Chile, 2002  
El Consejo de Economía Nacional conference, Caracas, 2002  
Twentieth anniversary of Economics Faculty at the University of Urbino, Italy, 2003  
Asian Development Bank Distinguished Speakers Program, Manila, 2003  
Clarendon Lecture, Oxford University, 2003  
Korean Development Institute, 2003  
The Fourth Annual JAMA Lecture, The Elliott School of International Affairs, George Washington University, March 2003  
Columbia Business School Distinguished Lecture Series, 2003  
Conferencia Internacional Bogotá, 2003  
Aaron Wildavsky Forum for Public Policy, Berkeley University, 2004  
Second Gunnar Myrdal Lecture, United Nations Economic Commission for Europe, Geneva, 2004  
Tanner Lecture, Oxford University, 2004  
Keynote Address, Conference on Financial Disintermediation, The Bank Indonesia and Asian Development Bank, Denpasar, Bali, December 2004  
Keynote Address, Ministerial Conference on Intellectual Property for Least Developed Countries, World Intellectual Property Organization, Seoul, 2004  
Keynote Lecture, Seventh National Conference on Economics, A Coruña, Spain, 2005  
Nobel Lecture series, Chinese University of Hong Kong, March 2005  
Tenth Sir Arthur Lewis Memorial Lecture, Basseterre, St. Kitts and Nevis, November 2005  
Distinguished Lecture in Economics and Public Policy, Clare College, 2006  
Yates Lecture, The Murphy Institute, Tulane University, New Orleans, 2006  
Jacques de Larosiere Lecture, European Bank for Reconstruction and Development, London, 2006  
Takata Yasuma Memorial Lecture, Kyoto University, 2006  
Geary Lecture, Economic and Social Research Institute, Dublin, 2006  
Keynote Address, University of San Francisco Law School Symposium on Regulatory Federalism, 2006  
Fourth Annual KC Basu Lecture, National University of Juridical Science, Calcutta, 2007  
Keynote Address, Conference on “Welfare State in the International Economy” University of Texas at Austin, 2007  
Annual Frey Lecture on International Property, Duke University, 2007  
China Development Forum, 2006, 2007, 2008  
Howard University Omicron Delta Epsilon Economic Honors Society Dinner, 2007  
Grotius Lecture, 101<sup>st</sup> Annual Meeting of the American Society for International Law, Washington, DC, 2007  
Khazanah National Bank Global Lectures, Kuala Lumpur, Malaysia, 2007  
Waseda University 125<sup>th</sup> Anniversary Celebration, Tokyo, 2007  
Foundation Day Lecture, University of Manchester, UK, 2008  
Kenneth Arrow Lecture, Columbia University, New York, 2008



Tenth Annual D.T. Lakdawala Memorial Lecture, New Delhi, 2008  
Eminent Speakers Series, African Development Bank, Tunis, 2010

## **Editing**

Editor, *The Economists' Voice*

Editor, *Journal of Economic Perspectives*

Editorial Board, *World Bank Economic Review*

Associate Editor, *Review of Economic Design*

Board of Consulting Editors, *Economic Notes* (Monte dei Paschi Di Siena, Italy)

Member, Scientific Committee, *Assicurazioni*, Rome, Italy

Editorial Board, *The Geneva Papers on Risk and Insurance Theory*

Editorial Board, *Revista de Econometrica*

Co-editor with H. Uzawa, *Readings in Modern Theory of Economic Growth*, M.I.T. Press, 1969

Editor, *Collected Scientific Papers of P.A. Samuelson*, M.I.T. Press, 1965; Japanese language edition, 1991

General Editor, *Econometric Society Reprint Series*

Associate Editor, *Journal of Economic Theory*, 1968-73

Co-editor, *Journal of Public Economics*, 1980-83

American Editor, *Review of Economic Studies*, 1968-76

American Editor, *American Economic Review*, 1968-76

Associate Editor, *Energy Economics*

Associate Editor, *Managerial and Decision Economics*

Editorial Board, *The Review of Industrial Organization*

## **Other Activities**

International Advisory Committee, Barcelona Graduate School of Economics

International Advisory Board, Open Society Foundation

Committee on Graduate Education in Economics, American Economic Association

Member, M.I.T. Corporation Visiting Committee in Economics, 1971-1983

Member, Committee on Urban Public Economics, 1973

Secretary, Econometric Society, 1972-1975

Council, Econometric Society, 1984-1990

Steering Committee, Conference on Mathematical Economics, NBER

Member, Economics Panel, National Science Foundation, 1972-1976

Executive Committee, American Economic Association, 1982-1984; ex-officio, 1985-

Vice-President, American Economic Association, 1985

Special Review Panel, NSF, 1986

Visiting Committee, University of California, Department of Economics, 1989

Member, Nikkei International Academy, 1991

Member, Center for Economic Studies, 1991

## Articles

### 1966

“Investment, Income, and Wages,” (abstract), with G. A. Akerlof, *Econometrica*, 34(5), Supplementary Issue, 1966, p. 118. (Presented at December meetings of the Econometric Society, New York.)

### 1967

“Allocation of Investment in a Dynamic Economy,” with K. Shell, *Quarterly Journal of Economics*, 81, November 1967, pp. 592-609.

“A Two-Sector, Two Class Model of Economic Growth,” *Review of Economic Studies*, 34, April 1967, pp. 227-238.

### 1968

“A Note on Technical Choice Under Full Employment in a Socialist Economy,” *Economic Journal*, 78(311), September 1968, pp. 603-609.

“Output, Employment and Wages in the Short Run,” with R. Solow, *Quarterly Journal of Economics*, 82, November 1968, pp. 537-560.

### 1969

“Allocation of Heterogeneous Capital Goods in a Two Sector Economy,” *International Economic Review*, 10, October 1969, pp. 373-390. (Presented at the 1965 Chicago Symposium on the Theory of Economic Growth.)

“Behavior Toward Risk With Many Commodities,” *Econometrica*, 37(4), October 1969, pp. 660-667.

“Capital Gains, Income and Savings,” with K. Shell and M. Sidrauski, *Review of Economic Studies*, 36, January 1969, pp. 15-26.

“Capital, Wages and Structural Unemployment,” with George A. Akerlof, *Economic Journal*, 79(314), June, 1969, pp. 269-281.

“Distribution of Income and Wealth Among Individuals,” *Econometrica*, 37(3), July 1969, pp. 382-397. (Presented at the December 1966 meetings of the Econometric Society, San Francisco.)

“The Effects of Income, Wealth and Capital Gains Taxation on Risk-Taking,” *Quarterly Journal of Economics*, 83(2), May 1969, pp. 263-283.

“The Implications of Alternative Saving and Expectations Hypotheses for Choices of Technique and Patterns of Growth,” with D. Cass, *Journal of Political Economy*, 77, July-August 1969, pp. 586-627. (Presented at the 1967 Chicago Symposium on the Theory of Economic Growth.)

“A New View of Technological Change,” with A. Atkinson, *Economic Journal*, 79(315), September 1969, pp. 573-578.

“A Re-Examination of the Modigliani-Miller Theorem,” *American Economic Review*, 59(5), December 1969, pp. 784-793. (Presented at the 1967 meetings of the Econometric Society, Washington, D.C.)

“Rural-Urban Migration, Surplus Labor and the Relationship Between Urban and Rural Wages,” *East African Economic Review*, 1-2, December 1969, pp. 1-27.

“Theory of Innovation: Discussion,” with Evsey Domar, *American Economic Review*, AEA Papers and Proceedings, 59(2), May 1969, pp. 44-49.

### 1970

“A Consumption Oriented Theory of the Demand for Financial Assets and the Term Structure of Interest Rates,” *Review of Economic Studies*, 37(3), July 1970, pp. 321-351. (Presented at the August 1968 meetings of the Econometric Society, Boulder, Colorado.)

“Factor Price Equalization in a Dynamic Economy,” *Journal of Political Economy*, 78(3), May-June 1970, pp. 456-489.

“Increasing Risk: I. A Definition,” with M. Rothschild, *Journal of Economic Theory*, 2(3), September 1970, pp. 225-243. Subsequently published in *Foundations of Insurance Economics*, G. Dionne and S. Harrington (eds.), Kluwer Academic Publishers, 1992.

“Non-Substitution Theorems with Durable Capital Goods,” *Review of Economic Studies*, 37(4), October 1970, pp. 543-553.

“Reply to Mrs. Robinson on the Choice of Technique,” *Economic Journal*, 80(318), June 1970, pp. 420-422.

“The Structure of Investor Preferences and Asset Returns, and Separability in Portfolio Allocation: A Contribution to the Pure Theory of Mutual Funds,” with D. Cass, *Journal of Economic Theory*, 1, June 1970, pp. 122-160.

### 1971

“Differential Taxation, Public Goods, and Economic Efficiency,” with P. Dasgupta, *Review of Economic Studies*, 38(2), April 1971, pp. 151-174.

“Increasing Risk: II. Its Economic Consequences,” with M. Rothschild, *Journal of Economic Theory*, 5(1), March 1971, pp. 66-84.

### 1972

“Addendum to Increasing Risk: I. A Definition,” with M. Rothschild, *Journal of Economic Theory*, 5(2), October 1972, p. 306.

“Four Lectures on Portfolio Allocation with Many Risky Assets,” in *Mathematical Methods in Investment and Finance*, Szege-Shell (eds.), Amsterdam: North-Holland Publishing, 1972, pp. 76-108.

“On Optimal Taxation and Public Production,” with P. Dasgupta, *Review of Economic Studies*, 39(1), January 1972, pp. 87-103.

“On the Optimality of the Stock Market Allocation of Investment,” *Quarterly Journal of Economics*, 86(1), February 1972, pp. 25-60. (Presented to the Far Eastern Meetings of the Econometric Society, June 1970, Tokyo, Japan.)

“Risk Aversion and Wealth Effects on Portfolios with Many Assets,” with D. Cass, *Review of Economic Studies*, 39(3), July 1972, pp. 331-354.

“Some Aspects of the Pure Theory of Corporate Finance: Bankruptcies and Take-Overs,” *Bell Journal of Economics*, 3(2), Autumn 1972, pp. 458-482.

“The Structure of Indirect Taxation and Economic Efficiency,” with A. Atkinson, *Journal of Public Economics*, 1, March 1972, pp. 97-119.

“Taxation, Risk Taking, and the Allocation of Investment in a Competitive Economy,” in *Studies in the Theory of Capital Markets*, M. Jensen (ed.), New York: Praeger, 1972, pp. 294-361. (Proceedings of a conference at the University of Rochester, August 1969.)

### 1973

“Approaches to the Economics of Discrimination,” *American Economic Review*, 62(2), May 1973, pp. 287-295. Reprinted in *Economics and Discrimination*, W. Darity and C. Boshamer (eds.), Edward Elgar Publishing, 1993.

“The Badly Behaved Economy with the Well Behaved Production Function,” in *Models of Economic Growth*, J. Mirrlees (ed.), MacMillan Publishing Company, 1973, pp. 118-137. (Presented at the International Economic Association Conference on Growth Theory, Jerusalem, 1970.)

“Education and Inequality,” *Annals of the American Academy of Political and Social Sciences*, 409, September 1973, pp. 135-145.

“Recurrence of Techniques in a Dynamic Economy,” in *Models of Economic Growth*, J. Mirrlees (ed.), MacMillan, 1973, pp. 138-161.

“Some Further Results on the Measurement of Inequality,” with M. Rothschild, *Journal of Economic Theory*, 6(2), April 1973, pp.188-204.

“Taxation, Corporate Financial Policy and the Cost of Capital,” *Journal of Public Economics*, 2, February 1973, pp. 1-34. (Subsequently published in *Modern Public Finance*, 1, International Library of Critical Writings in Economics, No. 15., A. Atkinson (ed.), Elgar, 1991, pp. 96-129.)

## 1974

“Alternative Theories of Wage Determination and Unemployment in L.D.C.’s: The Labor Turnover Model,” *Quarterly Journal of Economics*, 88(2), May 1974, pp. 194-227. Subsequently published in *Development Economics*, 1, D. Lal (ed.), Elgar, 1992, pp. 288-321.

“Benefit-Cost Analysis and Trade Policies,” with P. Dasgupta, *Journal of Political Economy*, 82(1), January-February 1974, pp. 1-33. (Presented to Conference on Project Evaluation, Nairobi, July, 1971.)

“The Cambridge-Cambridge Controversy in the Theory of Capital; A View From New Haven: A Review Article,” *Journal of Political Economy*, 82(4), July-August 1974, pp. 893-904.

“Demand for Education in Public and Private School Systems,” *Journal of Public Economics*, 2, November 1974, pp. 349-386.

“Growth With Exhaustible Natural Resources: Efficient and Optimal Growth Paths,” *Review of Economic Studies*, 41, Symposium on the Economics of Exhaustible Resources, March 1974, pp. 123-137.

“Growth With Exhaustible Resources: The Competitive Economy,” *Review of Economic Studies*, 41, Symposium on the Economics of Exhaustible Resources, March 1974, pp. 139-152.

“Incentives and Risk Sharing in Sharecropping,” *Review of Economic Studies*, 41(2), April 1974, pp. 219-255.

“Increases in Risk and in Risk Aversion,” with P. Diamond, *Journal of Economic Theory*, 8(3), July 1974, pp. 337-360. (Presented at a Conference on Decision Rules and Uncertainty, Iowa City, May 1972.)

“On the Irrelevance of Corporate Financial Policy,” *American Economic Review*, 64(6), December 1974, pp. 851-866. (Presented at a conference in Hakone, Japan, 1970.)

“Theories of Discrimination and Economic Policy,” in *Patterns of Racial Discrimination*, G. von Furstenberg, et al. (eds.), D.C. Heath and Company (Lexington Books), 1974, pp. 5-26.

## 1975

“Discussion of ‘The Maryland Interindustry Forecasting Model’ by Clopper Almon,” *The Brookings Model: Perspective and Recent Developments*, Gary Fromm and Lawrence R. Klein (eds.), North-Holland Publishing Company, 1975, pp. 599-603.

“The Efficiency of Market Prices in Long Run Allocations in the Oil Industry,” in *Studies in Energy Tax Policy*, G. Brannon (ed.), Cambridge: Ballinger Publishing, 1975, pp. 55-99. (Report written for the Ford Foundation Energy Policy Project, August 1973.)

“Incentives, Risk and Information: Notes Toward a Theory of Hierarchy,” *Bell Journal of Economics*, 6(2), Autumn 1975, pp. 552-579. (Presented at Berlin Symposium on Planning, August 1973.) Reprinted in *The Economics of Modern Business Enterprise*, Elgar Reference Collection: Northampton, MA, 2008.

“Information and Economic Analysis,” in *Current Economic Problems*, J.M. Parkin and A.R. Nobay (eds.), Cambridge: Cambridge University Press, pp. 27-52. (Proceedings of the Association of University Teachers of Economics, Manchester, England, April 1974.)

“Reply to Mr. Stapleton on ‘Some Aspects of the Pure Theory of Corporate Finance: Bankruptcies and Take-Overs’,” *Bell Journal of Economics*, 6(2), Autumn 1975, pp. 711-714.

“The Theory of Screening, Education and the Distribution of Income,” *American Economic Review*, 65(3), June 1975, pp. 283-300.

## 1976

“The Corporation Tax,” *Journal of Public Economics*, 5, April-May 1976, pp. 303-311.

“The Design of Tax Structure: Direct Versus Indirect Taxation,” with A. Atkinson, *Journal of Public Economics*, 6, July-August 1976, pp. 55-75. Subsequently published in *Modern Public Finance*, 2, International Library of Critical Writings in Economics, No. 15, A. Atkinson (ed.), Elgar, 1991, pp. 82-102.

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- “Can We Prevent Another Global Financial Crisis?” public lecture at the University of Hobart in Hobart, Australia, August 2, 2010.

- “The Economic Crisis: Towards a New World Order? Towards Sustainable Growth?” lecture given in Mumbai, May 26, 2010.
- “Farewell to the Invisible Hand? A Global Financial System for the Twenty-first Century,” 2010 David Finch Lecture at the University of Melbourne in Melbourne, Australia, July 28, 2010.
- “Freefall: The Sinking of the Global Economy,” public lecture at Murdoch University in Perth, Australia, Jul 19, 2010 and at the University of Queensland in Brisbane, Australia on July 26, 2010.
- “The Global Financial Crisis: Lessons for Economic and Financial Theory and Policy,” presented to Swiss Finance Institute, Zurich, September 20, 2010.
- “The Global Financial Crisis: Perspectives and Policies,” presented to Stanford Institute for Economic Policy Research, Stanford, March 24, 1999. Also given as talk to Pacific Affairs Council and Pomona College.
- “New Economic World Order: Perspectives from the U.S.” presented in Flims, Switzerland, September 17, 2010.
- “Two Principles for the Next Round or, How to Bring Developing Countries in from the Cold,” Stockholm, Sweden, April 12, 1999. Revised and presented to WTO, Geneva, Switzerland, September 21, 1999.
- “Back to Basics: Policies and Strategies for Enhanced Growth and Equity in Post-Crisis East Asia,” Bangkok, Thailand. July 29, 1999.
- “Responding to Economic Crises: Policy Alternatives for Equitable Recovery and Development,” presented to North-South Institute, Ottawa, Canada, September 29, 1998.
- “Responding to the Crisis: Real Estate, Asia, and the Global Economy,” MIPIM Asia, Hong Kong, November 11, 2010.
- “Road to Ruin?: Financial Instability and the Global Economy,” lecture at the Crawford School of Economics in Canberra, Australia, August 3, 2010.
- “Towards a New International Architecture: Principles and Policies,” presented to European Investment Bank in Fiesole, Italy, October 15, 1995.
- 12. Development**
- “Allocation of Capital in East Asia,” with M. Uy, prepared for *The East Asian Miracle*, World Bank, 1993.
- “Can Aid Facilitate Development? A New Vision for Development Cooperation in the 21st Century,” paper presented Tokyo, Japan, September 17, 1997.
- “Confronting AIDS in Developing Countries,” address to Members of the European Parliament, Brussels, November 25, 1997.
- “Development Under Adversity? The Palestinian Economy in Transition,” address to the Conference on Development Under Adversity, Gaza, November 22, 1997.
- “The East Asian Crisis and Its Implications for India,” Commemorative Lecture for the Golden Jubilee Year Celebration of Industrial Finance Corporation of India, New Delhi, India, May 19, 1998.
- “The Dialectics of Law and Development,” with Antara Haldar, presented at the Institute for Policy Dialogue’s China Task Force Meeting, June, 2008.
- “Distribution, Efficiency and Voice: Designing the Second Generation of Reform,” presented at Conference on Asset Distribution, Poverty, and Economic Growth. Ministry of Land Reform, Brazil and the World Bank, Brasilia, Brazil, July 14, 1998.
- “Equitable and Sustainable Development,” presented at the Conference on “Central Banking and Sustainable Development in the 21st Century,” Kuala Lumpur, 28-30 August, 2000.
- “Financial Liberalization, Financial Restraint, and Entrepreneurial Development,” with Shahe Emran, January, 2009.

- “The Future of China,” presented in “China: Challenges and Prospects,” at the World Bank Group - International Monetary Fund Annual Meetings Program of Seminars, Hong Kong SAR, China, September 22, 1997.
- “Government, Financial Markets, and Economic Development,” NBER Working Paper 3669, 1991. (Presented at a conference by the Vargas Foundation, “The Economic Reconstruction of Latin America,” in Rio de Janeiro, August 1989.)
- “Growth with Responsibility in a Globalized World – Findings of the Shadow G-8,” with Stephany Griffith-Jones, Friedrich-Ebert-Stiftung *Dialogue on Globalization* Occasional Paper No. 31, May 2007.
- “The Impact of Individual Accounts: Piecemeal vs. Comprehensive Approaches,” with Mike Orszag, Peter Orszag, and Dennis Snower, presented at the World Bank Annual Development Conference, April 1999.
- “An Issues Paper on Financial Markets and Policies in East Asian Economies,” June 1992.
- “Markets and Development,” prepared for the American Economic Association Meetings, December 1980.
- “Microfinance and Missing Markets,” with Shahe Emran and Mahbub Morshed, October 2006.
- “More Instruments and Broader Goals: Moving Toward the Post-Washington Consensus,” World Institute for Development Economics Research (WIDER) Annual Lectures 2, Helsinki, Finland, January 1998.
- “Participation and Development: Perspectives from the Comprehensive Development Paradigm,” presented at the International Conference on Democracy, Market Economy, and Development. Seoul, Korea, February 27, 1999.
- “Reducing Poverty: Some Lessons from the Last Quarter Century,” presented at BWPI/Chronic Poverty Research Centre International Conference, “Ten years of global poverty reduction: What have we learned and what should we do?” September 8, 2010.
- “A Report on the China Trip for the World Bank Project ‘Public Policy and the Asian Miracle’,” with Y. Qian, January 1993.
- “The Role of the Financial System in Development,” presentation at the Fourth Annual World Bank Conference on Development in Latin America and the Caribbean (LAC ABCDE), San Salvador, El Salvador, June 29, 1998.
- “Second Generation Strategies for Reform for China,” presented to Beijing University, Beijing, China, July 20, 1998
- “Sound Finance and Sustainable Development in Asia,” Keynote Address to the Asia Development Forum Manila, the Philippines, March 12, 1998.
- “Statement to the Meeting of Finance Ministers of ASEAN plus 6 with the IMF and the World Bank,” Kuala Lumpur, Malaysia, December 1, 1997.
- “Statement to the Meeting of the Heads of Multilateral Development Banks,” Inter-American Development Bank, Washington, D.C., January 15, 1998.
- “Survey of the Economics of International Debt,” with J. Eaton and M. Gersovitz, 1985.
- “Taxes, Prices, and the Balance Between Industry and Agriculture,” with R. Sah, presented at 8th International Economic Congress in New Dehli, December 1986.
- “Technology, Taxes, Prices, and the Balance between Industry and Agriculture,” with R. Sah, prepared in EMBRAPA-Yale Workshop, Brasilia, May 18-22, 1987.
- “Theory of Imperfect Competition in Rural Credit Markets,” with K. Hoff, Institute for Policy Reform Working Paper IPR 49, October 1992.
- “A Theory of Rural Credit Markets with Costly Enforcement,” with K. Hoff, October 1992.



“Toward a New Paradigm for Development: Strategies, Policies, and Processes,” given as the 1998 Prebisch Lecture at UNCTAD, Geneva, October 19, 1998.

“Towards a Pro-Development and Balanced Intellectual Property Regime,” Keynote address presented at the Ministerial Conference on Intellectual Property for Least Developed Countries, World Intellectual Property Organization (WIPO), Seoul, October 25.

### **13. Distribution of Income and Wealth**

“Simple Formulae for the Measurement of Inequality and the Optimal Linear Income Tax,” IMSSS Technical Report No. 215, Stanford University, August 1976.

“Mobility and Inequality: A Utilitarian Analysis,” with R. Kanbur, Economic Theory Discussion Paper 57, University of Cambridge, May 1982.

“Intergenerational Mobility and Dynastic Inequality,” with R. Kanbur, Princeton University Economic Research Program Research memorandum No. 324, April 1986.

“Remarks on Inequality, Agency Costs, and Economic Efficiency,” prepared for a workshop in “Economic Theories of Inequality,” Stanford Institute for Theoretical Economics, Stanford University, March 11-13, 1993.

### **14. Welfare Economics**

“The Inefficiency of the Competitive Stock Market and Its Implications for the Depletion of Natural Resources,” Studies in the Economics of Energy Resources, Technical Report No. 21, Stanford University, 1977.

“Pareto Inferior Trade and Optimal Trade Policy,” with D. Newbery, Princeton University Econometric Research Program Research Memorandum 281, May 1981.

### **15. Comparative Economic Systems / Organization Theory**

“Economics of Committees,” with R. Sah, Center Discussion Paper 486, Economic Growth Center, Yale University, June 1985.

“Human Nature and Economic Organization,” Jacob Marashak Lecture, presented at Far Eastern Meetings of the Econometric Society, October 1987.

“Lessons for Transition Economies from the Experience of the East Asian Tigers,” Videorecording of a lecture given in an IMF Institute seminar series, November 7, 1996.

“Managerial Quality in Centralized versus Decentralized Economic Systems,” with R. Sah, July 1986.

“Notes on Evolutionary Economics: Imperfect Capital Markets, Organizational Design, Long-run Efficiency.” 1995.

“Perpetuation and Self-Reproduction of Organizations: The Selection and Performance of Managers,” with R. Sah, presented at World Congress of Econometric Society, Cambridge, August 1985.

“Some Aspects of a General Theory of Economic Organization,” lecture presented at the Ninth Latin American Meeting of the Econometric Society, Santiago, Chile, August 1989.

### **16. Political Economy**

“Gender and Development: The Role of the State,” World Bank Gender and Development Workshop, Washington, D.C., April 2, 1998.

“Public Policy for a Knowledge Economy,” remarks at the Department for Trade and Industry and Center for Economic Policy Research, London, U.K., January 27, 1999.

“Reflections on the Theory and Practice of Reform,” presented to Stanford University, September 17, 1998.

“Rethinking the Economic Role of the State: Publicly Provided Private Goods,” lecture delivered at Universitat Pompeu Fabra, Barcelona, November 15, 1992.

## **17. Theory of Taxation / Public Finance**

- “Financial Structure and the Incidence of the Corporate Income Tax,” with B. Greenwald, March 1987.
- “Information and Multi-Period Optimal Income Taxation with Government Commitment,” with D. Brito, J. Hamilton, and S. Slutsky, NBER Working Paper 2458, December 1987.
- “Information and Multi-Period Optimal Taxation With Self-Selection,” with D. Brito, J. Hamilton and S. Slutsky, Princeton University, October 1983.
- “Local Financing Alternative to the International Incidence of Corporate Income Taxes,” with B. Greenwald, presented to NBER Conference on International Aspects of Taxation, September 1991.
- “Modelling the Effects of Capital Gains Taxes on the Accrual and Realization of Capital Gains,” Report prepared for the Department of the Treasury, October 1981.
- “Pareto Efficient Taxation and Expenditure Policies, With Applications to the Taxation of Capital, Public Investment, and Externalities,” presented at conference in honor of Agnar Sandmo, January 1998.
- “Technological Change and Taxation,” prepared for Conference on Tax Policy in the Twenty-First Century, Washington, D.C.
- “Taxation and Agricultural Pricing Policies, Cost Benefit Analysis, and the Foreign Exchange Constraint,” Paper prepared for the World Bank, September 1982.
- “The Town-Versus-Country Problem: Optimal Pricing in an Agrarian Economy,” with A. Braverman and R. Sah, presented to a Conference at the World Bank, June 1982.

## **18. Theory of Public Expenditures**

- “Project Appraisal and Foreign Exchange Constraints: A Simple Exposition,” with C.R. Blitzer and P. Dasgupta, NBER Working Paper 2165, 1987.
- “The Theory of International Public Goods and the Architecture of International Organizations,” Background Paper No. 7, Third Meeting, High Level Group on Development Strategy and Management of the Market Economy, UNU/WIDER, Helsinki, Finland, July 8-10, 1995.

## **19. Miscellaneous**

- “Bailouts, Regulation or Free Markets? Business and Government in a Small Regional Economy,” lecture given to Economic Society of Australia Tasmania Branch and the Tasmanian Chamber of Commerce and Industry in Hobart, Australia, August 2, 2010.
- “Inequality and Capital Taxation,” IMSSS Technical Report 457, Stanford University, July 1985.
- “Incentives and Institutions in the Provision of Health Care in Developing Countries: Toward an Efficient and Equitable Health Care Strategy,” Keynote Address, International Conference in Health and Economic Development, National Institutes of Health, November 15, 1999.
- “China: Forging a Third Generation of Reforms,” Speech given on July 23, 1999.
- “Optimal Leverage: The Role of Externalities,” with S. Battiston, D. Delli Gatti, M. Gallegati, and B. Greenwald.